

**INDIANA GRAIN INDEMNITY BOARD
OFFICIAL MINUTES**

Chairperson Joseph Pearson called a regular meeting of the Indiana Grain Indemnity Board to order on February 27, 1998, at 11:17 a.m. The meeting was held in the Ball State conference room at the Indiana Farm Bureau Corporation headquarters located at 225 South East Street, Indianapolis, Indiana.

PRESENT: The following voting members were present:

John Colvin	Greg Noble	Jerry Rulon
Roger Hadley II	Atlee Oyler	William Tudor
Ken Klemme	Herman Rettinger, Jr.	

The nonvoting members or their representatives present were:

Joseph R. Pearson, Acting Director of Indiana Grain Buyers and Warehouse Licensing Agency
Joyce Brinkman, Treasurer of the state of Indiana
Paul Malone, Office of the Attorney General

ABSENT: Don Villwock, voting member

RESOURCE The following resource people were present:
STAFF:

Dennis Henry	Mary McCory	Jenny Manier
John Steinhart	Joe Miller	Mike Frick

MINUTES: **The minutes of the November 25, 1997, meeting were approved as written** (motion from Hadley, second from Rettinger).

The next order of business was a financial report presented by Frick (see exhibits A and B). The fund balance as of January 31, 1998 was \$8,593,268.75.

Henry distributed reports of grain buyer registrations, producer premium refunds, and quarterly remittances (exhibits C through E). Grain buyer registrations from July 1, 1996 through February 25, 1998 totaled \$16,200.00. Producer premium refunds processed through February 25, 1998 totaled \$65,223.02 or less than .7%. A spreadsheet, as of February 25, 1998, of all quarterly remittances was provided for projecting a possible fund balance for the May 1998 annual meeting.

Two dates were set aside for the May 1998 annual meeting. They are May 1 and May 27, 1998.

Klemme moved to adjourn (second from Hadley). Motion passed. Meeting was adjourned at 11:30 a.m.

Respectfully submitted by Mary McCory
March 6, 1998